

Message Text

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ACTION ARA-10

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-04 H-02 INR-07 L-03
NSAE-00 NSC-05 PA-02 PRS-01 SP-02 SS-15 USIA-15
AID-05 EB-07 CIEP-02 TRSE-00 STR-04 OMB-01 CEA-01
COME-00 FRB-01 XMB-04 OPIC-06 LAB-04 SIL-01 /103 W
----- 031376 /70

R 161638Z DEC 76
FM AMEMBASSY PANAMA
TO SECSTATE WASHDC 0078
INFO USSOUTHCOM
PANCANAL
AMEMBASSY GUATEMALA

UNCLAS PANAMA 8495

GUATEMALA FOR ROCAP

E.O. 11652: N/A
TAGS: ECON, EFIN, PN
SUBJECT: GOP RELEASES ANNUAL ECONOMIC REPORT

1. THE MINISTRY OF ECONOMIC PLANNING HAS JUST RELEASED ITS ANNUAL ECONOMIC REPORT COVERING BASICALLY YEAR 1975, BUT ALSO INCLUDING ECONOMIC DEVELOPMENTS WELL INTO 1976.
 2. ACCORDING TO INITIAL PRESS REPORTS, THE CURRENT RECESSION IS DESCRIBED IN TERMS OF LONGER RANGE STRUCTURAL PROBLEMS AND NOT MERELY AS A CYCLICAL DOWNTURN. HOWEVER, IT IS ALSO LINKED TO THE RECESSION WORLDWIDE RECESSION AND ITS CONTINUING AFTERMATH. THE REPORT SPEAKS OPENLY OF STAGNATION IN THE ECONOMY, AND STRESSES THAT THE SOLUTION LIES IN INCREASED INVESTMENT AND PRODUCTIVITY, NOT IN RISING INCOME AND CONSUMPTION.
 3. ACCORDING TO THE PRESS REVIEW, THE REPORT CLAIMS THE WORST OF THE DECLINE IS OVER AND A BASIS NOW EXISTS
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FOR IMPROVED INVESTOR CONFIDENCE AND A RISING TREND OF PRIVATE INVESTMENT. HOWEVER, A TREMENDOUS SELF-HELP EFFORT IS CALLED FOR TO REACH A 7 PERCENT ANNUAL RATE OF GDP GROWTH OVER TIME. SOME CHANGES IN THE RULES OF THE GAME IN LABOR/MANAGEMENT DEALINGS (LABOR CODE) ARE TO BE PART OF THE INTENDED SELF-SACRIFICE BY PANAMANIAN.

4. COPIES OF THE REPORT WILL BE TRANSMITTED TO ARA/PAN
DESK OFFICER AS SOON AS THEY ARE OBTAINED.
JORDEN

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC CONDITIONS, ANNUAL REPORTS, ECONOMIC REPORTS
Control Number: n/a
Copy: SINGLE
Draft Date: 16 DEC 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976PANAMA08495
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760463-1200
From: PANAMA
Handling Restrictions: n/a
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Review Comment: n/a
Review Content Flags:
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Margaret P. Grafeld
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04 MAY 2006

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Review Withdrawn Fields: n/a
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